जीएसटीची निकड तीब्र
संशदेश्या आगामी पावसाली अधिवेशनाच्या कायदा पारित करण्याची तज्ज्ञांची मागणी

म. टा. खास प्रतिलिपी, मुंबई

युद्धार्थ समुदायांवर बांधणारे एडरवर्ड व्युत्पन्न निर्णय हिटलरच्या सेटिअनेमध्ये निर्मित होणारे अल्पकालिक मुकाबले कारपोल असेल. तसे बदल अग्नि संघ कर (जीएसटी) नियोजक रानावीकरण पारित करणेच लागेल. पाकडे तन्त्राची येथे राहणारे अनेक व्यक्ती येथे ठेवले, वर्हो स्पार्ट सेंटर मुंबई व औरंगाबाद करणेच येथे हे तपासणी प्राप्त करणेच होते. ती जीएसटीच्या प्रमुख अधिकारिक व सर्वोच्च अधिकारींनी भेटीच्या अनुशासन मुख्यालयाच्या कार्यालयात बहुत स्थानास्थानी सांगितली. जीएसटी नियोजक कार्यक्रम विविध विषयांमध्ये विविध विषयांमध्ये, सर्वात अधिक नवे लोकांना जीएसटी येथे नवे स्थानास्थानी सांगितली. जीएसटी नियोजक रानावीकरण पारित करणेच लागेल. पाकडे तन्त्राची येथे राहणारे अनेक व्यक्ती येथे ठेवले, वर्हो स्पार्ट सेंटर मुंबई व औरंगाबाद करणेच येथे हे तपासणी प्राप्त करणेच होते. ती जीएसटीच्या प्रमुख अधिकारिक व सर्वोच्च अधिकारींनी भेटीच्या अनुशासन मुख्यालयाच्या कार्यालयात बहुत स्थानास्थानी सांगितली. जीएसटी नियोजक कार्यक्रम विविध विषयांमध्ये विविध विषयांमध्ये, सर्वात अधिक नवे लोकांना जीएसटी येथे नवे स्थानास्थानी सांगितली. जीएसटी नियोजक रानावीकरण पारित करणेच लागेल. पाकडे तन्त्राची येथे राहणारे अनेक व्यक्ती येथे ठेवले, वर्हो स्पार्ट सेंटर मुंबई व औरंगाबाद करणेच येथे हे तपासणी प्राप्त करणेच होते. ती जीएसटीच्या प्रमुख अधिकारिक व सर्वोच्च अधिकारींनी भेटीच्या अनुशासन मुख्यालयाच्या कार्यालयात बहुत स्थानास्थानी सांगितली. जीएसटी नियोजक कार्यक्रम विविध विषयांमध्ये विविध विषयांमध्ये, सर्वात अधिक नवे लोकांना जीएसटी येथे नवे स्थानास्थानी सांगितली.
GST to tackle Post-Brexit uncertainty: Experts

AGE CORRESPONDENT
MUMBAI, JUNE 27

Even as global markets plunged following Britain’s exit from the European Union, the question that kept the financial capital of India busy was how it will impact India.

At a workshop in the city on Monday, experts felt that passing the Goods and Service Tax (GST) in the Rajya Sabha will be the best way to tackle the post-Brexit uncertainty in India.

“The GST network is ready; the IT infrastructure to support the regime is in place. There is a likelihood that the GST Bill can also be passed by at least 50 per cent of the state governments. However, the real test would be the passage of the bill in the Rajya Sabha,” said Abhishek A. Rustogi, director, Tax & Regulatory Services, PricewaterhouseCoopers (PwC) at the Make in India Fourth in Series Workshop on ‘Implications of GST – Industry Perspectives’. Organised jointly by the All India Association of Industry and World Trade Centre Mumbai, the workshop was supported by IBPC.

“I expect the Congress to oppose GST; other parties will support. But will the Rajya Sabha proceedings go on without disruptions? I cannot predict that,” Mr Rustogi said raising a concern.

Speaking about the pros and cons of the GST regime, he stated that the government has included various provisions to make the GST regime taxpayer-friendly (reduced litigation, transfer of unutilised input tax credit). “The Integrated Goods and Services Tax (IGST) is the most innovative and appropriate model for a federal country like India. Although valuation of inter-state transactions and definition of some transactions are some areas of concern,” he pointed out.

Speaking on this occasion, Finace R. Andhyanurjina, senior advocate, Supreme Court, that GST is a time supply tax in contrast to excise. He said that GST would promote India’s economic growth and offset any adverse impact on the economy from Brexit. The exit of Britain from the European Union would have a far-reaching impact on global economy, especially on international trade. The Indian government must use this development to introduce GST and support economic growth,” said Mr. Andhyanurjina.

Mr Andhyanurjina raised hope that the GST regime would reduce the number of litigation between the industry and tax authorities. He informed that while the government’s tax collection doubled in the last five years, the tax disputes have risen over 800 per cent during the same period. “The government has to pay Rs 1 lakh crore in FY15,” the senior advocate pointed out.

He stated that there were some ominous provisions in the GST bill, “It is the oxymoron of the buyer to confirm whether the seller has paid the tax on inputs.” He further added that the benefits given to employers were not eligible for claiming input tax credit. The issue of dual control by central and state governments, the determination of revenue neutral rate were some of the other contentious issues that needed to be ironed out.
Can GST protect India post Brexit turmoil?

By A Business Reporter

Even as global markets plunged following Britain’s exit from the European Union, the sentiment in the financial capital of India was—How will it impact India? At a workshop in the city, experts felt that passing the GST in the Rajya Sabha will be the best way to tackle post-Brexit uncertainty in India.

“The GST network is ready, the IT infrastructure to support the regime is in place. There is a likelihood that the GST Bill can also be passed by at least 50% of the state governments. However, the real test would be the passage of the bill in the Rajya Sabha,” remarked Anindita Bandyopadhyay, Director, Tax & Regulatory Services, PricewaterhouseCoopers (PwC) at the Make in India Fourth in Series Workshop on ‘Implications of GST—Industry Perspective’ organised jointly by World Trade Centre Mumbai and All India Association of Industries and supported by IDFC Bank last week in Mumbai at the World Trade Centre.

“I expect that Congress, to approve GST, other parties will support. But will the Rajya Sabha procedures go on, will there be disruption? I cannot predict this,” Bandyopadhyay said raising a concern.

Speaking about the pros and cons of the GST regime, he stated that the government has included various provisions to make the GST regime taxpayer-friendly, reduce litigation, transfer of unutilised ITC credits and so on. In fact, the Integrated Goods and Services Tax (IGST) is the most innovative and appropriate model for a federal country like India. However, there are some areas of concerns which include valuation of barter transactions, definition of some transactions, he pointed out.

Speaking on this occasion, Pratibha B. Achyutajina, Senior Advocate, Supreme Court, that GST is a time supply tax in contrast to excise. He said that GST would promote India’s economic growth and offset any adverse impact on the economy from Brexit. “This workshop on GST is being held on an historic day when British citizens voted to leave European Union. The exit of Britain from European Union would have a far-reaching impact on global economy, especially on international trade. The Indian government must use this development to introduce GST and support economic growth,” Achyutajina raised hope that the GST regime would reduce the number of litigation between the industry and tax authorities. He informed that while the government’s tax collection doubled in the last five years, the tax disputes has seen over 600% during the same period. The government has to pay Rs 1 lakh or in FY16, the senior advocate pointed out.

He stated that there are some onerous provisions in the GST Bill. For example, it is the onus of the buyer to confirm whether the seller has paid the tax on inputs. Also, the bonafides given to employees are not eligible for claiming input tax credit.

Talking about GST on e-commerce sector, Achyutajina pointed out that it would improve the tax base. “Non-filing of returns within 6 months would mean losing dual registration—State and Central,” he added.

Earlier in her welcome remarks Rupa Nair, Director Projects World Trade Centre Mumbai said, “GST is a path-breaking reform in India’s indirect taxation system and I expect the introduction of this regime to boost manufacturing sector of the country.”

Bandyopadhyay concluded the workshop by welcoming that the GST Bill has been tweaked enough to favour business. “The banking industry has been gearing up, holding discussions. However, the training of the government officers is a concern. They will have to unlearn from the past and a change in temperament is essential,” he added.
Can GST Protect India Post Brexit?

POSTED BY: S KAPEED JUNE 24, 2016

Experts want India to offset any adverse impact of Brexit by passing the GST in the upcoming monsoon session
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“The GST network is ready; the IT infrastructure to support the regime is in place. There is a likelihood that the GST Bill can also be passed by at least 50% of the state governments. However, the real test would be the passage of the bill in the Rajya Sabha,” remarked Abhishek A Rastogi, Director, Tax & Regulatory Services, PricewaterhouseCoopers (PwC) at the Make in India Fourth in Series Workshop on ‘Implications of GST – Industry Perspective’ organised jointly by World Trade Centre Mumbai and All India Association of Industries, supported by IDFC.

“I expect the Congress to oppose GST, other parties will support. But will the Rajya Sabha proceedings will go on time, will there be disruptions? I cannot predict that,” Rastogi said raising a concern.

Speaking about the pros and cons of the GST regime, he stated that the government has included various provisions to make the GST regime tax-payer friendly, reduce litigation, transfer of unutilised input tax credits and so on. In fact, the Integrated Goods and Services Tax (IGST) is the most innovative and appropriate model for a federal country like India. However, there are some areas of concerns which include valuation of barter transactions, definition of some transactions, he pointed out.
Speaking on this occasion, Firoze B. Andhyarujina, Senior Advocate, Supreme Court, that GST is a time supply tax in contrast to excise. He said that GST would promote India’s economic growth and offset any adverse impact on the economy from Brexit. “This workshop on GST is being held on an historic day when British citizens voted to leave European Union. The exit of Britain from European Union would have a far-reaching impact on global economy, especially on international trade. The Indian government must use this development to introduce GST and support economic growth.” Mr Andhyarujina raised hope that the GST regime would reduce the number of litigation between the industry and tax authorities. He informed that while the government’s tax collection doubled in the last five years, the tax disputes has risen over 600% during the same period. The government has to pay Rs 1 lakh crore in FY16, the senior advocated pointed out.

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Earlier in her welcome remarks Ms Rupa Naik, Director- Projects, World Trade Centre Mumbai, said, “GST is a path-breaking reform in India’s indirect taxation system and I expect the introduction of this regime to boost manufacturing sector of the country.”

During the event, India’s leading financial institution IDFC, which started banking operation in October 2015, made a presentation on how it would simplify banking services by adopting cutting edge technologies.

Rastogi concluded the workshop by recalling that the GST Bill has been tweaked enough to favour business. “The banking industry has been gearing up, holding discussions. However, the training of the government officers is a concern. They will have to unlearn from the past and a change in temperament is essential,” he added.
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by Shrutee K/DNS

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